



Electricity Oversight Board

Daily Report for Tuesday, January 27, 2004

The average zonal price decreased by 61 percent for SP15 to \$33.78/MWh and decreased by 47 percent for NP15 to \$30.26/MWh. Transmission constraints on Path 15 in the south-to-north direction between 12 a.m. and 1 a.m. and between 3 p.m. and 4 p.m. and on Path 26 between 4 p.m. and 7 p.m., resulted in the split zonal prices. Prices for the day were lower despite leading indicating factors that pointed to higher prices such as:

- Increased generation outages that ranged between 11,900 MW and 12,000 MW.
- Increased occurrence of transmission constraints.
- Cooler temperatures. Temperatures in the south decreased by 1 to 2 degrees and ranged in the low-to-mid 60s while temperatures in the north although increased by 1 degree, remained in the mid-50s.
- Higher demand. The average actual demand increased by 192 MW.
- Higher natural gas prices. The average natural gas price increased by 3 percent to \$5.68/MMBtu.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the following:

- Miguel Banks between 7 a.m. and midnight.
- Path 15 requiring decremental energy bids south of the path and incremental energy bids north of the path.

The CAISO changed the transmission capacity rating for the Branch Group CFE Tijuana/La Rosita in the OUT direction from 408 MW to 200 MW for the entire day.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

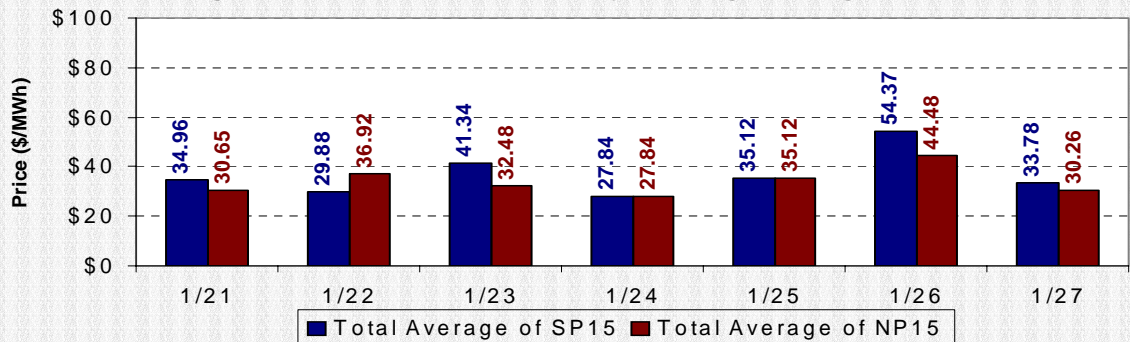
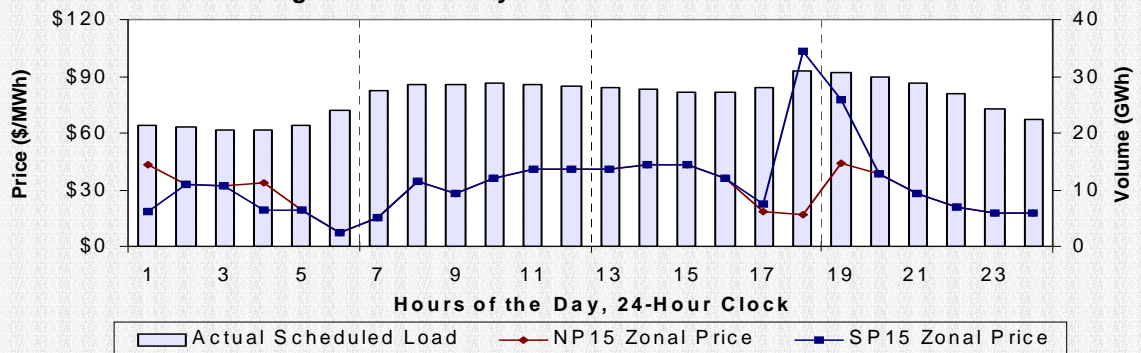


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

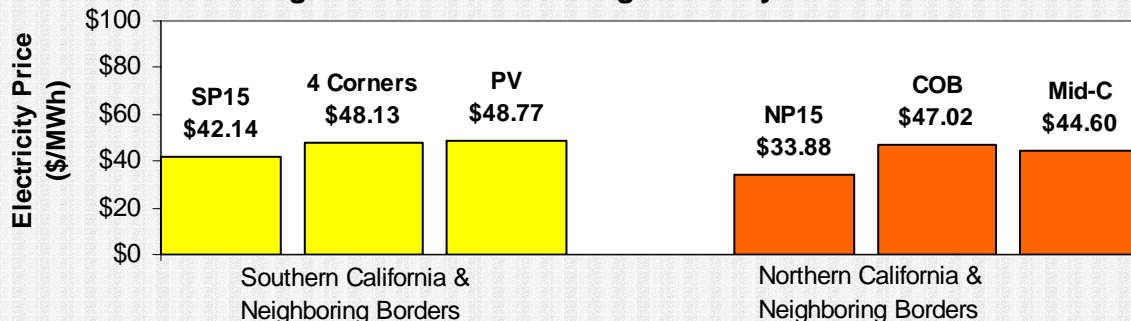


Figure 4a - Seven Day Snapshot of NP15

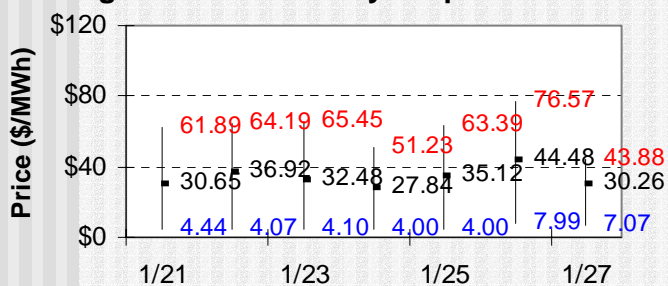


Figure 4b - Seven Day Snapshot of SP15

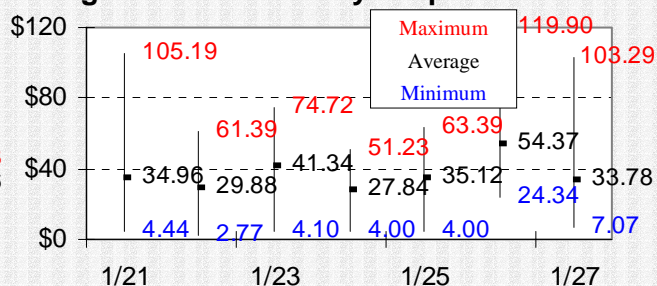
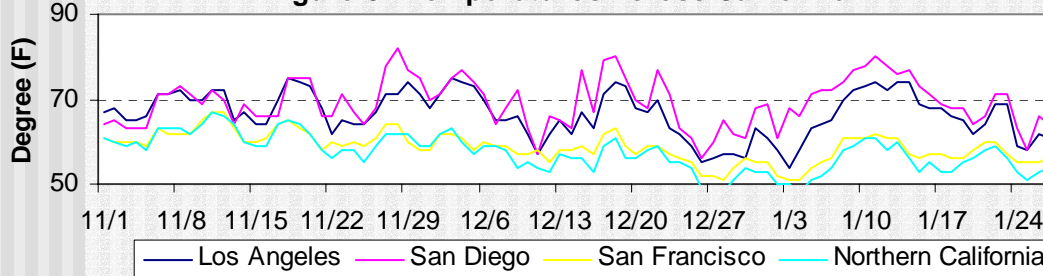


Figure 5 - Temperatures Across California



| Region | Temp (F) | Degree Change |
|---------------|----------|---------------|
| Los Angeles | 61 | -1 |
| San Diego | 64 | -2 |
| San Francisco | 56 | 1 |
| Northern CA | 54 | 1 |

Figure 6 - Average Natural Gas Price

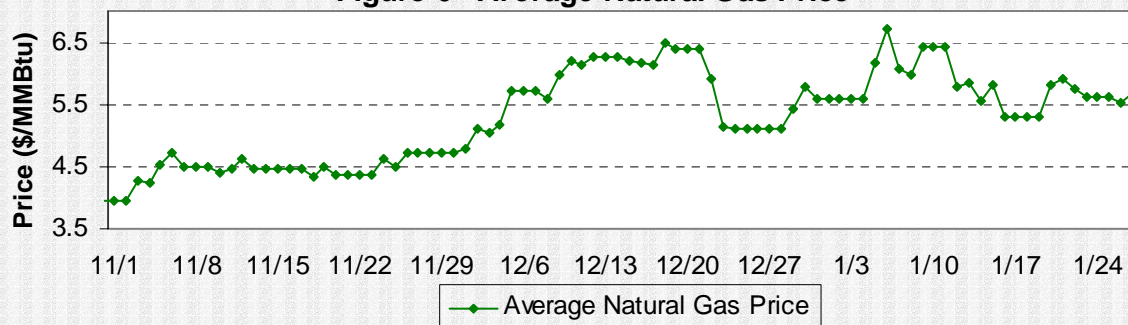


Figure 7 - Average Daily Zonal Price & Total Actual Load

